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Katherine Stadler

Attorneys for the Fee Examiner

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11
	:	
CELSIUS NETWORK, LLC, <i>et al.</i>,¹	:	Case No. 22-10964 (MG)
	:	
Debtors.	:	(Jointly Administered)
-----	x	Re: Docket Nos. 2622, 2623

**CERTIFICATE OF NO OBJECTION UNDER 28 U.S.C. §1746 AND L.R. 9075-2
REGARDING THE FIRST INTERIM FEE APPLICATIONS OF THE FEE EXAMINER,
DELAWAREADR, LLC, AND COUNSEL FOR THE FEE EXAMINER, GODFREY &
KAHN, S.C., FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
OCTOBER 13, 2022 THROUGH FEBRUARY 28, 2023.**

Pursuant to 28 U.S.C. § 1746 and Rule 9075-2 of the Local Bankruptcy Rules for the
Southern District of New York (the “Local Rules”), and consistent with the *Second Amended*
Final Order (I) Establishing Certain Notice, Case Management, and Administrative
Procedures and (II) Granting Related Relief [Docket No. 2560] (the “Case Management”

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Order”), and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745], the undersigned hereby certifies as follows:

1. On May 11, 2023, the Fee Examiner filed the *First Interim Application of DelawareADR, LLC as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Period from October 13, 2022 Through February 28, 2023* [Docket No. 2622] (the “DelawareADR First Fee Application”). The DelawareADR First Fee Application attached a proposed order approving it (the “Proposed DelawareADR Fee Order”).

2. On May 11, 2023, counsel to the Fee Examiner filed the *First Interim Application of Godfrey & Kahn, S.C., as Attorneys for the Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Period from October 13, 2022 Through February 28, 2023* [Docket No. 2623] (the “G&K First Fee Application”). The G&K First Fee Application attached a proposed order approving it (the “Proposed G&K Fee Order”).

3. Also on May 11, 2023, counsel to the Fee Examiner filed the *Notice of Filing First Interim Applications of DelawareADR, LLC and Godfrey & Kahn, S.C.* [Dkt. No. 2624] (the “Notice”) and the *Affidavit of Service* [Dkt. No. 2625] reflecting service of the Notice, the DelawareADR First Fee Application, and the G&K First Fee Application on the individuals registered to receive electronic notices via the Court’s ECF noticing system, via e-mail to those identified on the Core 2002 list as of April 28, 2022, and via first class mail to the parties with no known e-mail listed.

4. Paragraph 32 of the Case Management Order provides “[i]f no Objection to a Request for Relief is filed after the Request for Relief is filed and served in a timely fashion, the movant may email a proposed order granting the Request for Relief to the Court’s chambers, in accordance with chambers’ procedures and paragraph 21, along with a certificate of no objection (“Certificate of No Objection”) stating that no Objection has been filed or served on the movant. By filing such certification, counsel for the movant represents to the Court that the movant is unaware of any Objection to the Request for Relief and that counsel has reviewed the Court’s docket and no objection appears thereon.”

5. Consistent with paragraph of 4(e) the Interim Compensation Order, the deadline of all parties other than the U.S. Trustee to object to the DelawareADR First Fee Application and the G&K First Fee Application was June 1, 2023 at 12:00 p.m. prevailing Eastern Time (the “Interested Party Objection Deadline”). Consistent with paragraph D (25) of the Case Management Order was no later than 4:00 p.m. on June 21, 2023.

6. Local Rule 9075-2 provides that a motion or application may be granted without a hearing if (a) no objections or responsive pleadings have been filed or served before 48 hours after the relevant objection deadline, and (b) the attorney for the entity that filed the pleading complies with the relevant procedural and notice requirements.

7. The Notice advised interested parties that “if no objection is timely filed and served in accordance with the Interim Compensation order and Case Management procedures, the relief requested may be granted without a hearing.” Notice at p. 3.

8. As of the filing of this certificate, to the best of my knowledge, no responsive pleadings or informal objections to the DelawareADR First Fee Application or the G&K First

Fee Application have been (a) filed with the Court on the docket of the above-captioned chapter 11 cases or (b) served on the Fee Examiner or his proposed counsel.

9. Accordingly, the Fee Examiner respectfully requests entry of the Proposed Orders, attached here as **Attachment 1** and **Attachment 2** in accordance with the Case Management Order and Local Rule 9075-2.

10. I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: June 27, 2023.

GODFREY & KAHN, S.C.
Counsel for Fee Examiner

By /s/ Katherine Stadler
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Attachment 1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	X	Chapter 11
	:	
	:	
CELSIUS NETWORK, LLC, <i>et al.</i> , ¹	:	Case No. 22-10964 (MG)
	:	
Debtors.	:	(Jointly Administered)
	:	
	X	

ORDER GRANTING FIRST INTERIM APPLICATION OF DELAWAREADR, LLC AS
COURT-APPOINTED INDEPENDENT FEE EXAMINER FOR ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES FOR THE PERIOD
FROM OCTOBER 13, 2022 THROUGH FEBRUARY 28, 2023

Upon consideration of the *First Interim Application of DelawareADR, LLC*
[“**Applicant**”] for Compensation for Services and Reimbursement of Expenses as Court-
Appointed Independent Fee Examiner for the Period from October 13, 2022 Through February
28, 2023 [Dkt. No. 2622] (the “**Application**”) for allowance of interim compensation and
reimbursement of expenses incurred during the period from October 13, 2022 through February
28, 2023 (the “**First Interim Compensation Period**”), filed pursuant to the *First Amended*
Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses
for Retained Professionals and (II) Granting Related Relief [Dkt. No. 1745] (the “**Interim**
Compensation Order”); the *Amended Order Appointing Independent Fee Examiner and*
Establishing Related Procedures for the Review of Fee Applications of Retained Professional

¹The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

[Dkt. No. 1746] (the “**Fee Examiner Order**”); and the *Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Dkt. No. 528] (the “**Case Management Order**”); and pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York; and notice having been given pursuant to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334; (b) notice of the Application was adequate under the circumstances; and (c) all parties with notice of the Application have been afforded the opportunity to be heard on the Application, and upon the full record of all proceedings in this case; and sufficient cause having been shown therefor, it is hereby;

ORDERED THAT:

1. The Application is granted on an interim basis, to the extent set forth on the attached **Exhibit A**.
2. The Applicant is allowed (a) interim compensation for services rendered during the Compensation Period and (b) interim reimbursement for actual and necessary expenses incurred during the Compensation Period, in the amounts set forth on the attached **Exhibit A**, including, except as otherwise indicated, any and all holdbacks.
3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay, except as otherwise indicated on **Exhibit A**, the Applicant 100 percent of the fees and 100 percent of the expenses listed on **Exhibit A** for services rendered and expenses incurred during the Compensation Period.

4. All fees and expenses allowed herein shall be subject to final allowance by the Court without regard to whether such amounts have been paid to the Applicants.

5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

IT IS SO ORDERED.

Dated: June __, 2023.
New York, New York

Martin Glenn
Chief United States Bankruptcy Judge

Applicant	Date/Document Number of Application	Interim Fees Requested on Application	Fees Allowed	Fees to be Paid for Current Fee Period	Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	Total Fees to be Paid	Interim Expenses Requested	Expenses to be Aproved and Paid for Current Fee Period
DelawareADR by Christopher Sontchi <i>Fee Examiner</i>	May 11, 2023 Dkt. No. 2622	\$137,400.00	\$137,400.00	\$27,480.00	\$0.00	\$27,480.00	\$2,046.28	\$2,046.28

Attachment 2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	X	Chapter 11
	:	
	:	
CELSIUS NETWORK, LLC, <i>et al.</i> , ¹	:	Case No. 22-10964 (MG)
	:	
Debtors.	:	(Jointly Administered)
	:	
	X	

**ORDER GRANTING FIRST INTERIM APPLICATION OF GODFREY & KAHN, S.C., AS
ATTORNEYS FOR THE FEE EXAMINER, FOR ALLOWANCE OF COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM OCTOBER 13, 2022 THROUGH FEBRUARY 28, 2023**

Upon consideration of the *First Interim Application of Godfrey & Kahn, S.C.*
[“**Applicant**”], as Counsel to the Fee Examiner, for Allowance of Compensation for Services
*Rendered and Reimbursement of Expenses for the Period From October 13, 2022 Through
February 28, 2023* [Dkt. No. 2623] (the “**Application**”) for allowance of interim compensation
and reimbursement of expenses incurred during the period from October 13, 2022 through
February 28, 2023 (the “**First Interim Compensation Period**”), filed pursuant to the *First
Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of
Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the
“**Interim Compensation Order**”); the *Amended Order Appointing Independent Fee Examiner
and Establishing Related Procedures for the Review of Fee Applications of Retained
Professional* [Dkt. No. 1746] (the “**Fee Examiner Order**”); and the *Final Order (I) Establishing*

¹The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief [Dkt. No. 528] (the “**Case Management Order**”); and pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York; and notice having been given pursuant to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334; (b) notice of the Application was adequate under the circumstances; and (c) all parties with notice of the Application have been afforded the opportunity to be heard on the Application, and upon the full record of all proceedings in this case; and sufficient cause having been shown therefor, it is hereby;

ORDERED THAT:

1. The Application is granted on an interim basis, to the extent set forth on the attached **Exhibit A**.
2. The Applicant is allowed (a) interim compensation for services rendered during the Compensation Period and (b) interim reimbursement for actual and necessary expenses incurred during the Compensation Period, in the amounts set forth on the attached **Exhibit A**, including, except as otherwise indicated, any and all holdbacks.
3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay, except as otherwise indicated on **Exhibit A**, the Applicants 100 percent of the fees and 100 percent of the expenses listed on **Exhibit A** for services rendered and expenses incurred during the Compensation Period.
4. All fees and expenses allowed herein shall be subject to final allowance by the Court without regard to whether such amounts have been paid to the Applicant.

5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

IT IS SO ORDERED.

Dated: June __, 2023.
New York, New York

Martin Glenn
Chief United States Bankruptcy Judge

Applicant	Date/Document Number of Application	Interim Fees Requested on Application	Fees Allowed	Fees to be Paid for Current Fee Period	Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	Total Fees to be Paid	Interim Expenses Requested	Expenses to be Approved and Paid for Current Fee Period
Godfrey & Kahn, S.C. <i>Counsel to Fee Examiner</i>	May 11, 2023 Dkt. No. 2623	\$637,735.00	\$637,735.00	\$637,735.00	\$0.00	\$637,735.00	\$7,359.71	\$7,359.71